Forthcoming Programmes

- 10th National Conference of Practicing Company Secretaries

MCA Updates

- Mechanism to check vanishing companies
- Inspection of account books of big corporates
- Operation of International Financial Reporting Standards

SEBI Updates

- Securities And Exchange Board Of India (Facilitation Of Issuance Of Indian Depository Receipts) (Amendment) Regulations, 2009

Ministry of Commerce & Industry Updates

- Application for Patents

Disclaimer: - CS Update contains government notifications, case laws and contributions received from the members. Due care and diligence is taken in compilation of the CS Update. The Institute does not own the responsibility for any loss or damage resulting from any action taken on the basis of the contents of the CS Update. Anyone wishing to act on the basis of the contents of the CS Update is advised to do so after seeking proper professional advice.
FORTHCOMING PROGRAMMES

- 10th National Conference of Practicing Company Secretaries
10th NATIONAL CONFERENCE OF PRACTISING COMPANY SECRETARIES

Hosted by Pune Chapter of The ICSI

Dates: July 31 & August 01, 2009 (Friday & Saturday)
Timings: July 31, 2009 – 9:00 am to 6:30 pm
August 01, 2009 – 9:00 am to 4:00 pm
Venue: Yashwantrao Chavan Academy of Development Administration
(YASHADA), Raj Bhavan Complex, Baner Road, Pune - 411 007

Theme: Profession of Company Secretaries – Surging Ahead
Sub Themes:
• Corporate Boards and PCS
• Value Based Practice
• Capacity Building for Emerging Regulatory Prescriptions
• Profession-Professional-Professionalism

Speakers: Eminent faculty with comprehensive exposure to the practical aspects of the topics will address and interact with the participants.

Participants: Company Secretaries in Practice, Members who are intending to take up practice and other Professionals in Secretarial, Legal and Management disciplines would benefit by participating in the Conference.

<table>
<thead>
<tr>
<th>Delegate Fees (Non-Residential)</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Practising Company Secretaries</td>
<td>Rs.2500/-</td>
<td>Students of ICSI</td>
</tr>
<tr>
<td>Members of ICSI/ICAI/ICWAI</td>
<td>Rs.2750/-</td>
<td>Licentiates, ICSI</td>
</tr>
<tr>
<td>Non-members</td>
<td>Rs.3000/-</td>
<td>Accompanying Spouse</td>
</tr>
</tbody>
</table>

[Registration fee will cover the cost of background material, lunch, tea (both days) and dinner (Friday, July 31, 2009) excluding hotel accommodation]

Accommodation on ‘first come first served’ basis is being arranged at select Hotel(s) for outstation delegates.

Arrangements have been made for visit of Delegates to Shirdi Devasthanam.
Hotel Tariff

Hotel Tariffs for outstation delegates requiring accommodation is as under:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Hotel Nandanvan Annexe 1210/A, Apte Road, Shirole Road, Shivajinagar, Pune 411004</th>
<th>Hotel Om Sai Palace 1202/34, Apte Road, Shirole Road, Shivajinagar, Pune 411004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Check-in/out</td>
<td>9.00 a.m.</td>
<td>9.00 a.m.</td>
</tr>
<tr>
<td>Room Rates</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deluxe AC</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Single</td>
<td>1,800</td>
<td>1800</td>
</tr>
<tr>
<td>Double</td>
<td>2,000</td>
<td>2000</td>
</tr>
<tr>
<td>Semi Deluxe AC</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Single</td>
<td>1,650</td>
<td>1600</td>
</tr>
<tr>
<td>Double</td>
<td>1,850</td>
<td>1800</td>
</tr>
<tr>
<td>Distance from Conference Venue (approx)</td>
<td>6 kms</td>
<td>6 kms</td>
</tr>
<tr>
<td>Distance from Pune Railway Station (approx)</td>
<td>5 kms</td>
<td>5 kms</td>
</tr>
<tr>
<td>Distance from Pune Airport (approx)</td>
<td>12 kms</td>
<td>12 kms</td>
</tr>
</tbody>
</table>

Important:

1. Delegates with chauffer driven Cars will have to pay extra charges of Rs.1,200 for food arrangements of Driver during the conference. These charges have to be paid immediately on arrival.

2. Limited rooms are available on ‘First Come First Served’ Basis.

3. The arrangement for Residential Accommodation has been made for One Night stay—
   a. Check in – 9.00 AM onwards on July 31, 2009
   b. Check out – on or before 9.00 AM on August 1, 2009

4. Delegates wish to avail Residential accommodation need to send their Registration along with full delegate fees and full cost of accommodation on or before July 15, 2009.
5. Any extra stay will be charged separately by Hotel directly subject to availability of rooms.

6. Any extra facilities availed by the delegate during the stay has to be paid directly to the Hotel.

7. Pick-up and drop facility from Hotel to Conference Venue and back will be made available from both the hotels.

Registration

The delegate registration fee is payable in advance and is not refundable for accepted nominations. The registration form duly completed along with a crossed demand draft may be sent in favour of “The Institute of Company Secretaries of India” payable at New Delhi/Mumbai/Pune at the following addresses:

<table>
<thead>
<tr>
<th>S N Mishra</th>
<th>Sudipto Pal</th>
<th>Anil R Tale</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assistant Director</td>
<td>Joint Director</td>
<td>Executive Officer</td>
</tr>
<tr>
<td>The Institute of Company</td>
<td>WIRC of The ICSI</td>
<td>Pune Chapter of The ICSI</td>
</tr>
<tr>
<td>Secretaries of India</td>
<td>13, Jolly Maker Chambers</td>
<td>23, Mukund Nagar, Corner</td>
</tr>
<tr>
<td>‘ICSI HOUSE’, 22, Institutional Area,</td>
<td>No. 2 (First Floor),</td>
<td>of Lane No. 1</td>
</tr>
<tr>
<td>Lodi Road, New Delhi – 110 003</td>
<td>Nariman Point</td>
<td>Above Dr. Joshi Hospital</td>
</tr>
<tr>
<td>Tel: 011-24617321-24</td>
<td>Mumbai – 400 021</td>
<td>Pune – 411 037</td>
</tr>
<tr>
<td>Extn. 1413</td>
<td>Tel: 022-22021826 /</td>
<td>Tel: 020-24263228 /</td>
</tr>
<tr>
<td></td>
<td>22844073 / 22047569</td>
<td>24260341</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:wiro@icsi.edu">wiro@icsi.edu</a></td>
<td><a href="mailto:pune@icsi.edu">pune@icsi.edu</a></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

It is proposed to bring out a Backgrounder-cum-Souvenir containing theme articles and other relevant information. Members who wish to contribute papers for publication in the backgrounder or for circulation at the Conference are requested to send the same through email to Shri Saurabh Jain, Education Officer, The Institute of Company Secretaries of India, ICSI HOUSE, 22, Institutional Area, Lodi Road, New Delhi – 110 003 at saurabh@icsi.edu with one hard copy or those sending only hard copy may send the same in duplicate to the Institute on or before July 15, 2009. The paper should not normally exceed 15 typed pages. The decision of the Institute shall be final in all respects.
The Backgrounder-cum-Souvenir would be widely circulated to professionals, corporate and regulatory authorities. Advertisement released in the Backgrounder-cum-Souvenir would receive wide publicity for Products, Services and Corporate Announcements. Members/Organisations are requested to release advertisements.

The Advertisement material along with cheque/demand draft may be sent to The Institute of Company Secretaries of India, ICSI HOUSE, 22, Institutional Area, Lodi Road, New Delhi – 110 003 or The WIRC of The ICSI, 13, Jolly Maker Chambers No. 2 (First Floor), Nariman Point, Mumbai – 400 021 or The Pune Chapter of The ICSI, 23, Mukund Nagar, Corner of Lane No. 1, Above Dr. Joshi Hospital, Pune – 411 037.

### Advertisement Tariff

<table>
<thead>
<tr>
<th>Colour Advertisement</th>
<th>Black &amp; White Advertisement</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Rate</strong></td>
<td><strong>Size (cms)</strong></td>
</tr>
<tr>
<td>Back Cover</td>
<td>Rs. 25000</td>
</tr>
<tr>
<td>Inside Cover (Front/Back)</td>
<td>Rs. 20000</td>
</tr>
<tr>
<td>Special Page</td>
<td>Rs. 15000</td>
</tr>
</tbody>
</table>

### Banners

The Institute welcomes Companies and organizations to display their Banners at the venue of the Conference, which will provide wider publicity for their products / services. The tariff for display of banners is as under:

- Banner near stage : Rs. 20000 (limited to only two banners)
- Banner (L) 10’ x (B) 4’ : Rs. 10000
- Banner (L) 6’ x (B) 3’ : Rs. 5000

### Stalls

Stalls for display of products : Rs. 15000 per stall max. size 6’ x 6’

### Sponsorship for Lunch / Dinner

- Lunch per day : Rs. 1,00,000*
- Dinner for one day : Rs. 1,50,000*
- Tea / Coffee : Rs. 25,000 per session

- Co-sponsors may be considered
- Organizations providing Advertisement / sponsorships of Rs. 50,000 and more will be displayed on the Conference Backdrop.

**Sponsorship of Conference Kit: Rs. 2,00,000**
The arrangements have been made with local tour operators to provide to delegates facility to visit Shirdi, a Devasthan of Shri Saibaba, on payment basis.

Schedule for Shirdi visit:

August 1, 2009 – Proceed to Shirdi in the evening at around 5.00 p.m. – stay at Shirdi (Darshan, if possible)
August 2, 2009 – Darshan in the morning - Breakfast / Lunch and back to Pune.

Package details:

1. 4 delegates in one AC Indica or 10 delegates in AC Tempo Traveller
2. Per Adult on twin sharing basis: Rs. 2,800

The above cost includes:

a. Pune-Shirdi-Pune by AC vehicle mentioned above-Total 2 Days including toll, taxes, parking ,driver allowance
b. Stay at Hotel Sai Leela: AC room on twin sharing basis. www.hotelsaileela.com
c. Dinner on Day 1, Breakfast and Lunch on Day 2 (Vegetarian only)
d. Company Service Charges and taxes

Interested delegates are requested to confirm their participation by July 15, 2009 and send the package cost of Rs. 2,800 with the Registration fee.

Note:

a. Single Occupancy room Rs. 900/- per pax extra
b. Reduction in number of pax in Indica Rs. 300/- per pax extra. Rs. 180/- per pax extra for Tempo Traveller.
Tourist Attractions in and around Pune

**Shaniwar Wada**: Shaniwarwada is a palace fort in the city of Pune in western Maharashtra, India. It covers six and a quarter acres in central Pune. It was constructed in 1732 as the seat of the Peshwa (prime ministers of the Maratha Empire), and remained the political capital of the Empire until its annihilation. The fort itself was largely destroyed in 1828 by an unexplained fire, but has the surviving structures now maintained as a tourist and archaeological site.

**University of Pune**: The official residence of the Governor of Bombay presidency is now being used as Pune University Campus. The building is noted for its 30 metre high square tower and beautifully laid lawns. It has several important research centers like National Chemical Laboratories, Gokhale Institute of Politics and Economics, National Institute of Virology.

**Aga Khan Palace**: The place was built in 1908 by Imam Sultani Muhammad Shah Aga Khan III. During the 1930 Quit India movement Mahatma Gandhi and his wife Kasturba Gandhi were interned here. A memorial was erected here in the memory of Kasturba Gandhi who died here.

**Sinhagad**: Sinhagad stands 25 km from Pune. It was previously known as the Kondhana Fort. The main attraction is climbing the fort on foot. The tower of Doordarshan - Mumbai is also there on Sinhagad.

**Shopping Centres**

1. **Lakshmi Road**: It is the main shopping area of Pune. It provides for various shops which give a wide range of traditional Indian sarees like Nauvari, Paithani etc.
2. **Tulsi Baug**: It is lined with temporary stalls and is nice place to shop for traditional Maharashtrian wares.
3. **M.G. Road**: This road is famous among shoppers as it provides for a lot of shops which offer a variety of cloths. On weekdays the road is closed to traffic and shoppers are allowed to take full advantage of the Walking Plaza.
City is famous for

a. **Sweets**: Pune is also famous for their different varieties of typical Maharashtrian sweets and is dotted by various famous sweets shops like Chitale Sweets, Kaka Halwai, Kayani Bakery & Budhani.

b. **Cultural Activities**: Pune city is also the cultural capital of Maharashtra and various festivals are organised like Sawai Gandharwa and Pune Festival. These festivals witnesses excellent performances by veterans like Pandit Jasraj, Bhimsen Joshi etc. It has witness dancing, singing and acting performances.
REGISTRATION FORM

10TH NATIONAL CONFERENCE FOR PRACTISING COMPANY SECRETARIES

Dear Sir,

Please register the following person as delegate for attending 10th National Conference for Practising Company Secretaries to be held on 31st July and 1st August 2009 at Pune.

Name of the Delegate: Mr. / Ms._______________________________________________
Designation:________________________________________________________________
Name of the Organization _______________________________________________________
Address: ______________________________________________________________________
____________________________________________________________________________

Membership No:  
FCS____________________  ACS____________________
CP___________  Licentiate Membership No.____________________
Student Registration No. ______________________

Contact Details:
Tel. Nos: (Off.):_________________ (Res.):_________________ (Fax):_________________
E-mail:____________________________  Cell:_______________________________

FOR RESIDENTIAL DELEGATES:

Date and time of arrival:
Date and time of departure:
Amount of Rs________________________ is enclosed towards 1 Night residential accommodation on Double sharing basis.

DRIVER CHARGES Rs. ________________________.
TOTAL AMOUNT Rs. ________________________

Yours faithfully,

(Sponsoring Authority/Delegate)

Date: 
Place:

BACK
MCA Updates

- Mechanism to check vanishing companies
- Inspection of account books of big corporates
- Operation of International Financial Reporting Standards
Mechanism to check vanishing companies

In reply to a question whether Government has any mechanism to monitor fraudulent activities of various finance, plantation, corporate houses, builders and other such companies, Government has said that the Ministry of Corporate Affairs administers only those companies which are registered under the Companies Act, 1956. In addition to the various provisions of the Act, applicable in this context, a central Coordination and Monitoring Committee (CMC), co-chaired by Secretary, Ministry of Corporate Affairs and Chairman, SEBI has also been set up to look into issues relating to companies that had come out with public issue and vanished and to monitor the progress of action taken against them. Specific criteria have been adopted for identification of such vanishing companies.

Giving this information in the Rajya Sabha in a written reply Shri Salman Khurshid, Minister for Corporate Affairs, said that on the basis of above criteria, no company that had raised funds from public through public issue has been identified as “vanished” during the last three years.
Inspection of account books of big corporates

The Ministry of Corporate Affairs carries out scrutiny and inspection of accounts of companies as and when required as part of its responsibility of administration of the Companies Act, 1956. During this process, compliance with Accounting Standards is also checked and Accounting Standard 11 titled ‘The effect of changes in foreign exchange rates’ is a part of Accounting Standards. Further, auditors of every company have to inter-alia report on the compliance of Accounting Standards as required under Section 227(3)(d) of the Companies Act, 1956.

This information was given by Shri Salman Khurshid, Minister for Corporate Affairs, in the Rajya Sabha in a written reply.
Operation of International Financial Reporting Standards

Government has said that as per existing policy, the convergence of Indian Accounting Standards with the International Financial Reporting Standards (IFRS) is expected to be enabled by April, 2011. The Government has adopted this approach, keeping in view the requirements relevant to Indian conditions and to enable Indian companies, including public sector undertakings and regulatory bodies, to transition to the new system smoothly. In pursuance of this approach, Government has notified the Companies (Accounting Standards) Rules, 2006.

This information was given by Shri Salman Khurshid, Minister for Corporate Affairs, in the Rajya Sabha in a written reply.
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THE GAZETTE OF INDIA
EXTRAORDINARY

PART –III– SECTION 4
PUBLISHED BY AUTHORITY
NEW DELHI, JUNE 19, 2009

SECURITIES AND EXCHANGE BOARD OF INDIA
NOTIFICATION
Mumbai, the 19th June, 2009

SECURITIES AND EXCHANGE BOARD OF INDIA

(FACILITATION OF ISSUANCE OF INDIAN DEPOSITORY RECEIPTS)

(AMENDMENT) REGULATIONS, 2009

No. LAD-NRO/GN/2009-2010/10/166936 - In exercise of the powers conferred by section 30 read with clause (ba) of sub-section (2) of section 11 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following regulations to further amend the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996, the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, namely:-

Short title and commencement.

1. (1) These regulations may be called the Securities and Exchange Board of India (Facilitation of Issuance of Indian Depository Receipts) (Amendment) Regulations, 2009.

(2) They shall come into force on the date of their publication in the Official Gazette.

Amendment to the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996.

2. In the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996,
(i) in regulation 2, in clause (e), after sub-clause (i), the following sub-clause shall be inserted, namely: “(ia) undertaking activities as a Domestic Depository in terms of the Companies (Issue of Indian Depository Receipts) Rules, 2004;”

Amendment to the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.

3. In the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, -
   (i) in regulation 28, in clause (a), after the words “debenture stock” and before the words “or other marketable securities”, comma and the words “, Indian Depository Receipts” shall be inserted.

Amendment to the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.

4. In the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, -
   (i) in regulation 15, in sub-regulation (1),
      (a) in clause (f), the mark “.” occurring at the end shall be substituted with the mark “;”;
      (b) after clause (f), the following clause shall be inserted, namely:- “(g) Indian Depository Receipts.”

C. B. BHAVE
CHAIRMAN
Ministry of Commerce & Industry Updates

- Application for Patents
Application for Patents

The Indian Patent Office has received a large number of patent applications during the last three years. The details of patent applications received and the patents granted by the Indian Patent Office during the last three years are given below:

<table>
<thead>
<tr>
<th>Year</th>
<th>2006-07</th>
<th>2007-08</th>
<th>2008-09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Patent Applications filed</td>
<td>28,940</td>
<td>35,218</td>
<td>36,877</td>
</tr>
<tr>
<td>Patents Granted</td>
<td>7,539</td>
<td>15,261</td>
<td>18,230</td>
</tr>
</tbody>
</table>

The Government has approved implementation of the scheme for “Modernisation and Strengthening of Intellectual Property Offices” during the 11th Five Year Plan (2007-08 to 2011-12). The scheme provides for creation of more posts of Examiners of Patents & Designs and for modernisation of the infrastructure of the Patent Office. The salient components of the scheme are *inter-alia*, development of physical infrastructure, recruitment of human resources, computerisation and creation of awareness. The details of the scheme are available on the website of the Department of Industrial Policy & Promotion, namely, [http://dipp.nic.in](http://dipp.nic.in).

This information was given by Shri Jyotiraditya M Scindia, Minister of State for Commerce & Industry, in a written reply in the Lok Sabha.